Allotment of Plots on Lease by DDA

*492. SHRIMATI SAVITA SHARDA : Will the Minister of URBAN DEVELOPMENT AND POVERY ALLEVIATION be pleased to state :

(a) whether it is a fact that DDA has allotted a number of plots on lease;

(b) if so, whether allottees, are not depositing lease-amount regularly;

(c) if so, whether Government have taken any steps in this regard; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF URBAN DEVELOPMENT AND POVERTY ALLEVIATION (SHRIJAGMOHAN): (a) to (d) Yes, Sir. Some of the lessees are not depositing the annual ground rent regularly. Where the ground rent is not deposited by the lessees regularly, it is recoverable along with simple interest @ 10% per annum. According to the information received from DDA, defaulter notices are issued from time to time for recovery of these arrears. Whenever the residential properties are converted from leasehold to freehold, the arrears of ground rent, if any, along with interest are also being recovered before allowing conversion.

Interest payable by Manufacturing Company etc

*493. SHRI PARMESH WAR KUMAR AGARWALLA: Will the Minister of LAW JUSTICE AND COMPANY AFFAIRS be pleased to state :

(a) whether Government have issued notification to reduce the maximum permissible interest payable by manufacturing companies and non-banking financial companies from 15 per cent to 14 per cent per annum; and

(b) if so, the details thereof and the reasons therefor ?

THE MINISTER OF LAW JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) and (b) Yes, Sir. The Government *vide* Notification GSR 385(E) dated 24-5-2001 have in consultation with the Reserve Bank of India amended clause (c) of sub-rule (1) of rule 3 of Companies (Acceptance of Deposits) Rules, 1975 reducing the maximum interest payable on deposits by Non-Banking Non-Financial Companies from 15 per cent to 14 per cent per annum.

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*Original notice of the question was received in Hindi.